

R590. Insurance, Administration. (Effective 1-8-04)

R590-187. Assessment of Title Insurance Agencies and Title Insurers for Costs Related to Regulation of Title Insurance

R590-187-1. Authority.

This rule is promulgated by the commissioner pursuant to Subsections 31A-2-201(3) and 31A-23a-415(2)(d).

R590-187-2. Purpose.

The purpose of this rule is:

(1) to establish the costs and expenses incurred by the department in administering, investigating and enforcing the provisions of Title 31A, Chapter 23a, Parts IV and V related to the marketing of title insurance;

(2) to determine a filing date for each title insurance agency or insurer to report to the commissioner the number of counties in which a title insurance agency or a title insurer maintains offices;

(3) to establish a deadline for the payment of the assessment; and

(4) to determine the premium year used in calculating the assessment of title insurers.

R590-187-3. Scope.

This rule applies to all title insurers, and title insurance agencies.

R590-187-4. Definitions.

For the purpose of the rule the commissioner adopts the definitions as set forth in Section 31A-1-301, and the following:

(1) **Office** means headquarters of an agency or company.

(2) **Branch Office** means local or area office of the headquarters of an agency or company.

R590-187-5. Costs and Expenses.

(1) The amount of costs and expenses that will be covered by the assessment imposed by 31A-23a-415 for any fiscal year in which an assessment exists will consist of the salary and state paid benefits; travel expenses, including daily vehicle expenses; computer hardware and software expenses; e-commerce expenses and wireless communications expenses for a Market Conduct Examiner I as determined by the department's budget as approved by the Utah State Legislature and would include any salary increases or increases in benefits.

R590-187-6. Reporting of Counties.

(1) A title insurance agency and title insurer shall deliver a Branch Office Report to the commissioner within 30 days of the opening or closing of any office, of any change of address, or a change in branch manager.

(2) A Branch Office Report form is available from the department, or from the department's web page. This form shall be utilized in reporting the office information required by this rule.

R590-187-7. Title Insurer Assessment.

The title insurance assessment shall be calculated using

direct premiums written during the preceding calendar year. The direct premiums written shall be taken from the insurer's annual statements for that year.

R590-187-8. Assessment Payment Deadline.

(1) Payment.

(a) Checks shall be made payable to the Utah Insurance Department. A check that is dishonored in the process of the collection will not constitute payment of the fee for which it was issued and any action taken pursuant to the fee payment will be negated. Any late fees or penalties will apply until proper payment is made. Tender of a check to the department, that is subsequently dishonored, is a violation of this rule.

(b) Cash payments. The department is not responsible for un-receipted cash that is lost or mis-delivered.

(c) Electronic payments.

(i) Credit Card. Credit cards may be used to pay any fee due to the department. Credit card payments that are dishonored will not constitute payment of the fee and any action taken based on the payment will be negated. Late fees and other penalties, resulting from the negated action, will apply until proper payment is made. A credit card payment that is dishonored is a violation of this rule.

(ii) Automated clearinghouse (ACH). Payers or purchasers desiring to use this method must contact the department for the proper routing and transit information. Payments that are made in error to another agency or that are not deposited into the department's account will not constitute payment of the fee and any action taken based on the payment will be negated. Late fees and other penalties resulting from the negated action will apply until proper payment is made. An ACH payment that is dishonored is a violation of this rule.

R590-187-9. Enforcement Date.

The commissioner will begin enforcing the revised provisions of this rule 45 days from the rule's effective date.

R590-187-10. Severability.

If any provision or clause of this rule or its application to any person or situation is held invalid, that invalidity will not affect any other provision or application of this rule which can be given effect without the invalid provision or application, and to this end the provisions of this rule are declared to be severable.

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